

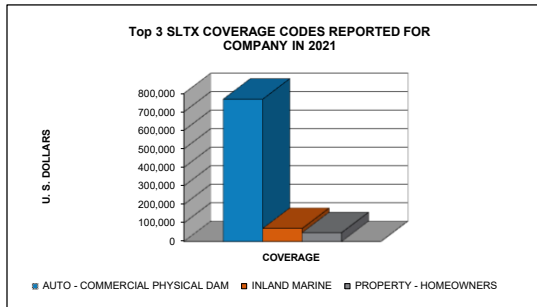
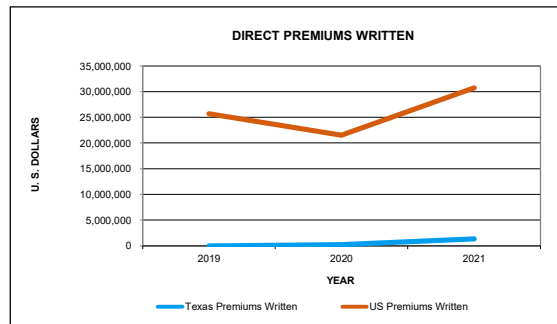
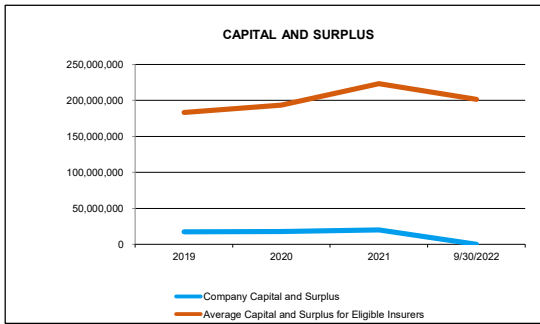
Stonegate Insurance Company			Issue Date: 12/20/2022	
Insurer #:	13766163	NAIC #:	14012	AMB# 014175

U.S. Insurer - 2022 EVALUATION

Key Dates	Location	A.M. Best Rating	Group Information
TDI Initial Date	Domicile	NR Dec-22	Insurance Group
Incorporation Date	Illinois		Producers National Group
Commenced Business	Main Administrative Office		Parent Company
	7400 N Caldwell Avenue		ILS Capital Management Ltd
	Niles, IL 60714		Parent Domicile
			Bermuda

	9/30/2022	2021	2020	2019
Capital & Surplus	0	20,164,000	17,631,000	17,187,000
Underwriting Gain (Loss)	0	(3,743,000)	(1,382,000)	1,834,000
Net Income After Tax	0	(3,511,000)	280,000	2,952,000
Cash Flow from Operations		5,439,000	(1,544,000)	2,948,000
Gross Premium		30,787,000	21,571,000	25,699,000
Net Premium	0	26,904,000	14,048,000	10,148,000
Direct Premium Total	0	30,788,000	21,573,000	25,699,000
Direct Premium in Texas (Schedule T)		1,371,000	218,000	0
% of Direct Premium in Texas		4%	1%	0%
Texas' Rank in writings (Schedule T)		4	4	3
SLTX Premium Processed		915,910		
Rank among all Texas S/L Insurers		192		
Combined Ratio		121%	113%	90%
IRIS Ratios Outside Usual Range		5	3	7

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
153.00%	133.00%	92.00%
<i>Usual Range: Less than 900%</i>	<i>Usual Range: Less than 300%</i>	<i>Usual Range: Between -33% and 33%</i>
4- Surplus Aid Ratio	5- Two Year Operating Ratio	Investment Yield
0.00%	102.00%	0.40%
<i>Usual Range: Less than 15%</i>	<i>Usual Range: Less than 100%</i>	<i>Usual Range: Between 3% and 6.5%</i>
7- Gross Change in Surplus (%)	8- Net Change in Surplus (%)	9- Liabilities to Liquid Assets
14.00%	-17.00%	90.00%
<i>Usual Range: Between -10% and 50%</i>	<i>Usual Range: Between -10% and 25%</i>	<i>Usual Range: Less than 100%</i>
10- Agents Balances to Surplus	11- One Year Development to Surplus	12- Two Year Development to Surplus
28.00%	14.00%	24.00%
<i>Usual Range: Less than 40%</i>	<i>Usual Range: Less than 20%</i>	<i>Usual Range: Less than 20%</i>
13- Current Estimated Reserve Deficiency		
20.00%		
<i>Usual Range: Less than 25%</i>		



2021 Premiums by Line of Business (LOB)	
1 Comm Auto Phys Damage	\$ 1,053,000.00
2 Comm Mult Peril(Non-Liability)	\$ 119,000.00
3 Inland Marine	\$ 111,000.00
4 Homeowners Mult Peril	\$ 58,000.00
5 Other Comm Auto Liab	\$ 23,000.00

2021 Losses Incurred by Line of Business (LOB)	
1 Comm Auto Phys Damage	\$ 695,000.00
2 Inland Marine	\$ 7,000.00
	\$ -
	\$ -
	\$ -